

**CITY OF CARROLLTON
CALLED MAYOR AND COUNCIL MEETING
WEDNESDAY, APRIL 28, 2004**

MINUTES

I. CALL TO ORDER

The Mayor and City Council met in called session on Wednesday, April 28, 2004 at 6:00 p.m. in the West Carrollton Center, 115 West Center Street, Carrollton, Georgia. Mayor Garner called the meeting to order at 6:00 p.m.

Members present:

Mayor Wayne Garner

Councilmember Gerald Byrd

Councilmember Peter Balega

Councilmember Rusty Gray

II. INVOCATION

Councilmember Byrd offered the invocation.

III. ITEMS OF DISCUSSION

1. Bank Depository Services Bid Award

Finance Director/City Clerk Jim Triplett presented for consideration Bank Depository Service Bids tabled at the April 5, 2004 meeting of the Mayor and Council. Director Triplett noted that the issue was tabled due to two issues: 1) Whether or not the City could enter into a contract for banking services beyond a one year period; and 2) The uncertainty of the Prime Rate forecast and how this rate would affect the two top bids. Director Triplett noted that City Attorney Chuck Conerly had classified that this type of contract was a proprietary function and contracts of this type may exist for a reasonable term, even if it extends beyond the terms of the current Mayor and Council. Director Triplett noted that the top two bids were SouthTrust Bank (interest at a rate of 50% of the Prime Rate) and SunTrust Bank (interest at a rate 2.25% less the Prime Rate). Director Triplett stated he had conferred with economists regarding forecast trends on the Prime Rate. Trends reflect that rates may start moving up by 50 basis points by the end of the year, and up 150 basis points by this time next year. Director Triplett noted that if rates rise above 4.50%, the SunTrust bid would be the more competitive bid based on the interest paid on City funds. At this time Mayor Garner inquired if there was a motion on the matter. Motion by Councilmember Gray, seconded by Councilmember Balega to award the Bank Depository Services Bid to SunTrust Bank. Motion carried, 4-0.

2. Property/Liability Insurance Bids

Finance Director/City Clerk Jim Triplett presented for consideration Property/Liability Insurance Bids. Director Triplett noted that only two bids had been received as follows:

J. Smith Lanier:	\$414,710 annually
Georgia Municipal Association (GIRMA):	\$261,128 annually

Director Triplett noted that the City's insurance consultant; McNeary had reviewed the bids and recommended the City accept the low bid from the Georgia Municipal Association. At this time Mayor Garner inquired if there was a motion on the matter. Motion by Councilmember Gray, seconded by Councilmember Balega to award the Property/Liability Insurance Bid to the Georgia Municipal Association (GIRMA) in the amount of \$261,128 annually. Motion carried, 4-0.

3. Citizen Comments

There were none

IV. ADJOURN

There being no other business before the Mayor and Council, Mayor Garner adjourned the meeting at 6:05 p.m.

*Respectfully submitted by
Libby R. Duke, Deputy City Clerk*